



PROJECT AND TEAM INTRODUCTION



AGENDA

THE FARM MASTER DEVELOPMENT

- INTRODUCTION AND TEAM
- PUD OVERVIEW
- MASTER DEVELOPMENT PLAN
- PHASE I – CONCEPT
- TIF DISCUSSION
- SCHEDULE



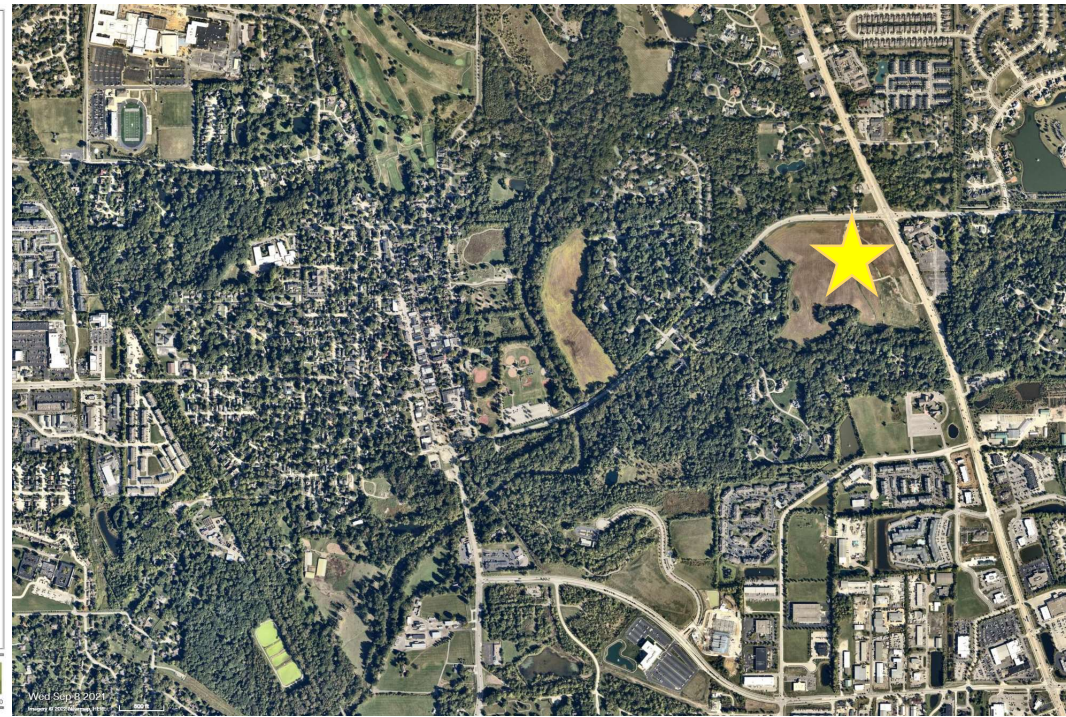
TEAM



THE FARM PUD OVERVIEW

- *The Farm PUD* was approved in 2013
- Up to 225,000 square feet of commercial space
- Up to 400 multifamily units

EXHIBIT 3
USE BLOCK PLAN



MASTER DEVELOPMENT PLAN



LEGEND

- GROCERY (ANCHOR)
- RETAIL / OFFICE
- COMMERCIAL / OFFICE
- RETAIL
- RESTAURANT
- FLEX
- UTILITY
- RESIDENTIAL
- ① ENTRY PLAZA
- ② AMENITY / SECONDARY PLAZA
- ③ LINEAR GREEN CORRIDOR
- ④ STORMWATER FEATURE
- ⑤ PRIMARY CAMPUS ENTRANCE
- ⑥ RIGHT-IN / RIGHT-OUT ACCESS
- ⑦ MONUMENT SIGNAGE EMBEDDED IN LANDSCAPE BERM
- ⑧ LANDSCAPE TERRACES
- ⑨ ENTRY ROUNDABOUT



**VERTICAL SIGN @
PRIMARY ENTRY**



**HORIZONTAL SIGN @
GATEWAY CORNER**



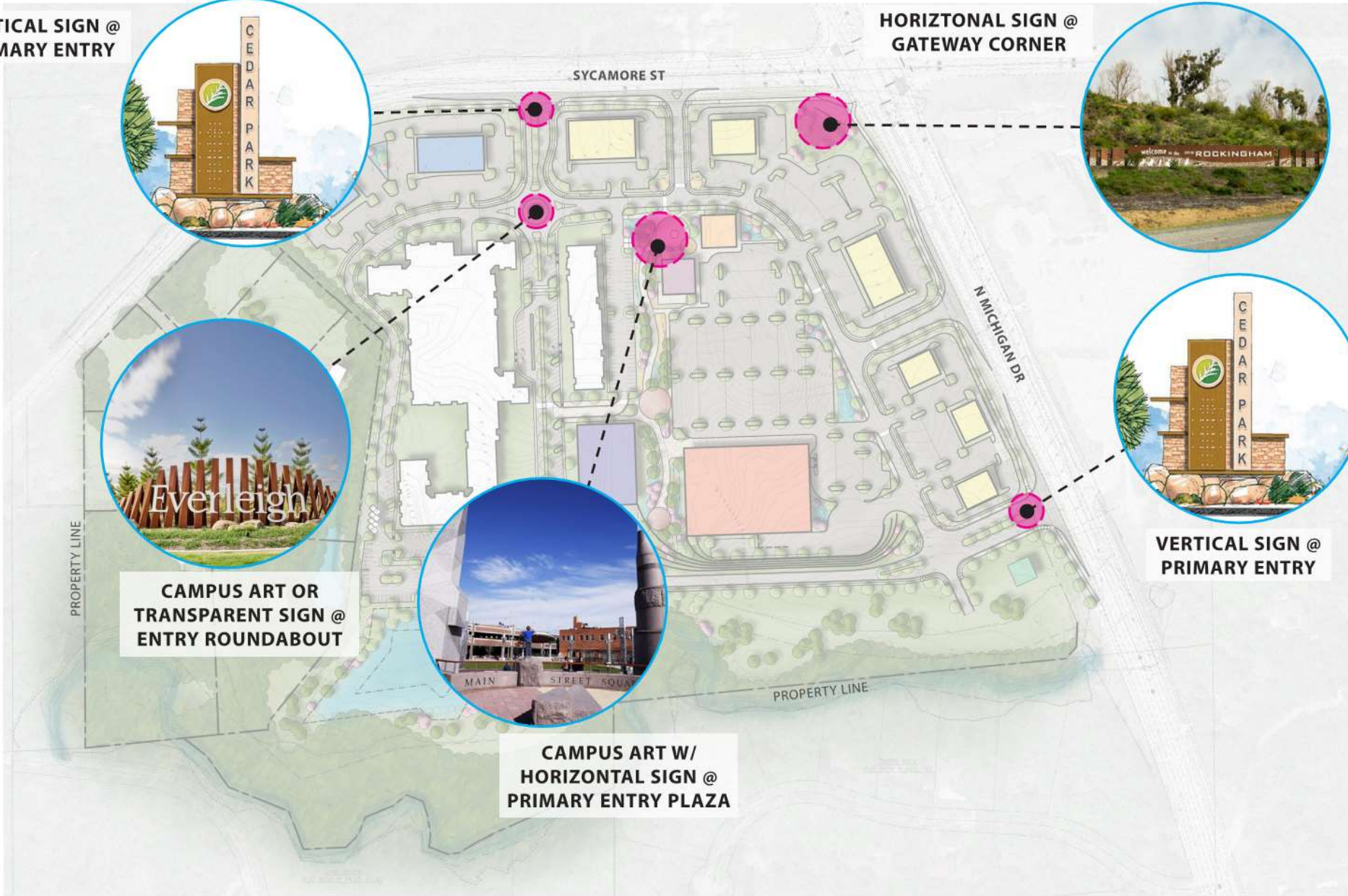
**CAMPUS ART OR
TRANSPARENT SIGN @
ENTRY ROUNDABOUT**



**CAMPUS ART W/
HORIZONTAL SIGN @
PRIMARY ENTRY PLAZA**



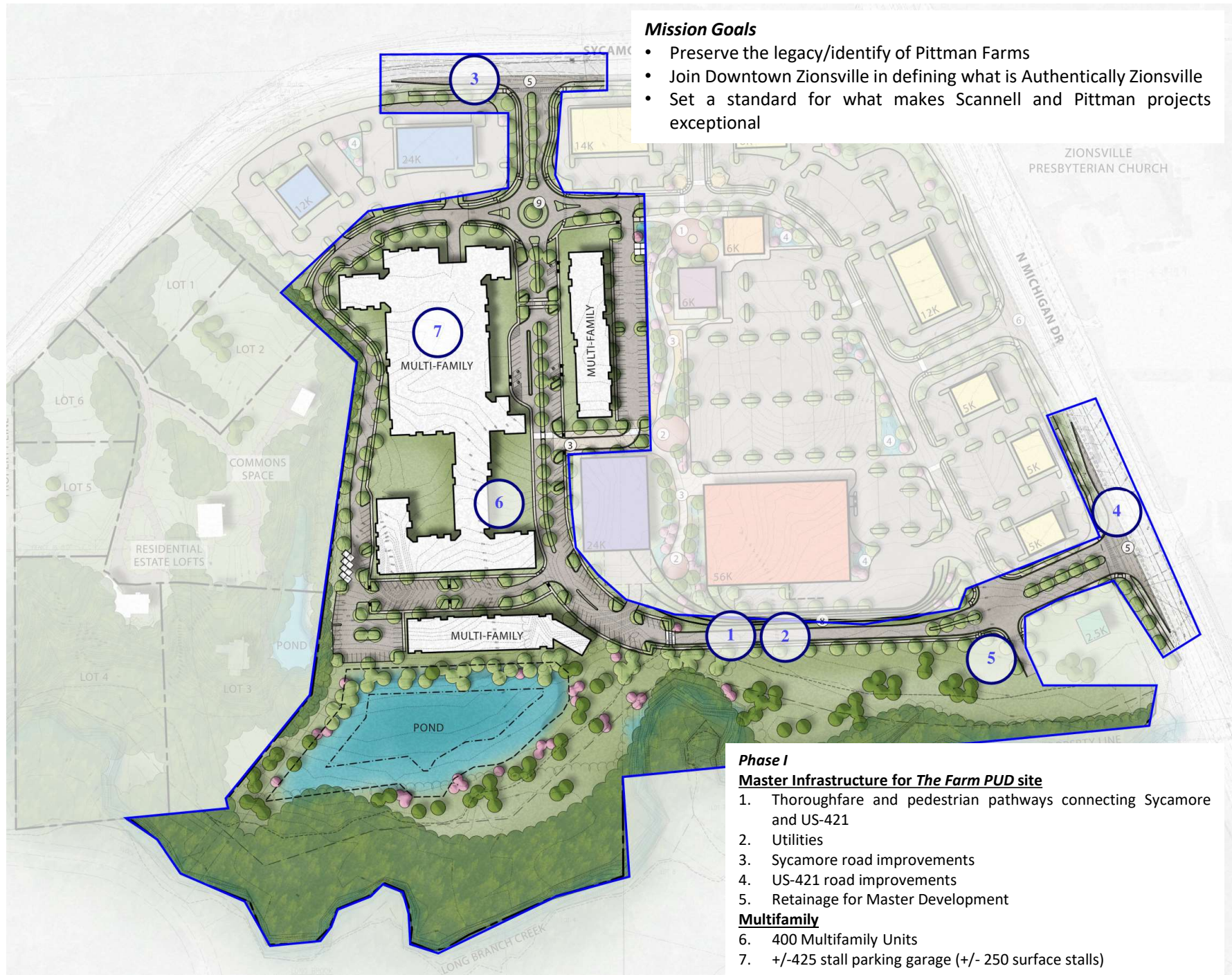
**VERTICAL SIGN @
PRIMARY ENTRY**



PHASE I

Mission Goals

- Preserve the legacy/identity of Pittman Farms
- Join Downtown Zionsville in defining what is Authentically Zionsville
- Set a standard for what makes Scannell and Pittman projects exceptional



Phase I

Master Infrastructure for *The Farm PUD* site

1. Thoroughfare and pedestrian pathways connecting Sycamore and US-421
2. Utilities
3. Sycamore road improvements
4. US-421 road improvements
5. Retainage for Master Development

Multifamily

6. 400 Multifamily Units
7. +/-425 stall parking garage (+/- 250 surface stalls)



PHASE I



PittmanPartners

SCANNELL
PROPERTIES

DELV DESIGN

PHASE I



PittmanPartners

SCANNELL
PROPERTIES

DELV DESIGN

PHASE I

Amenity

RELAXED

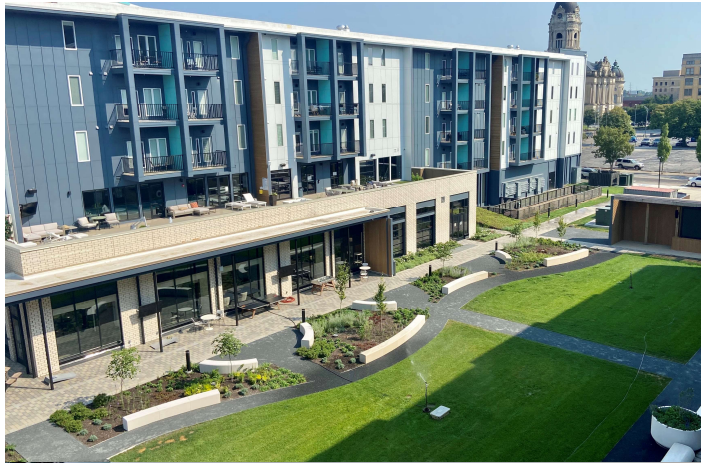
NATURAL

AUTHENTIC



Conceptual Imagery

BKV GROUP



Conceptual Imagery

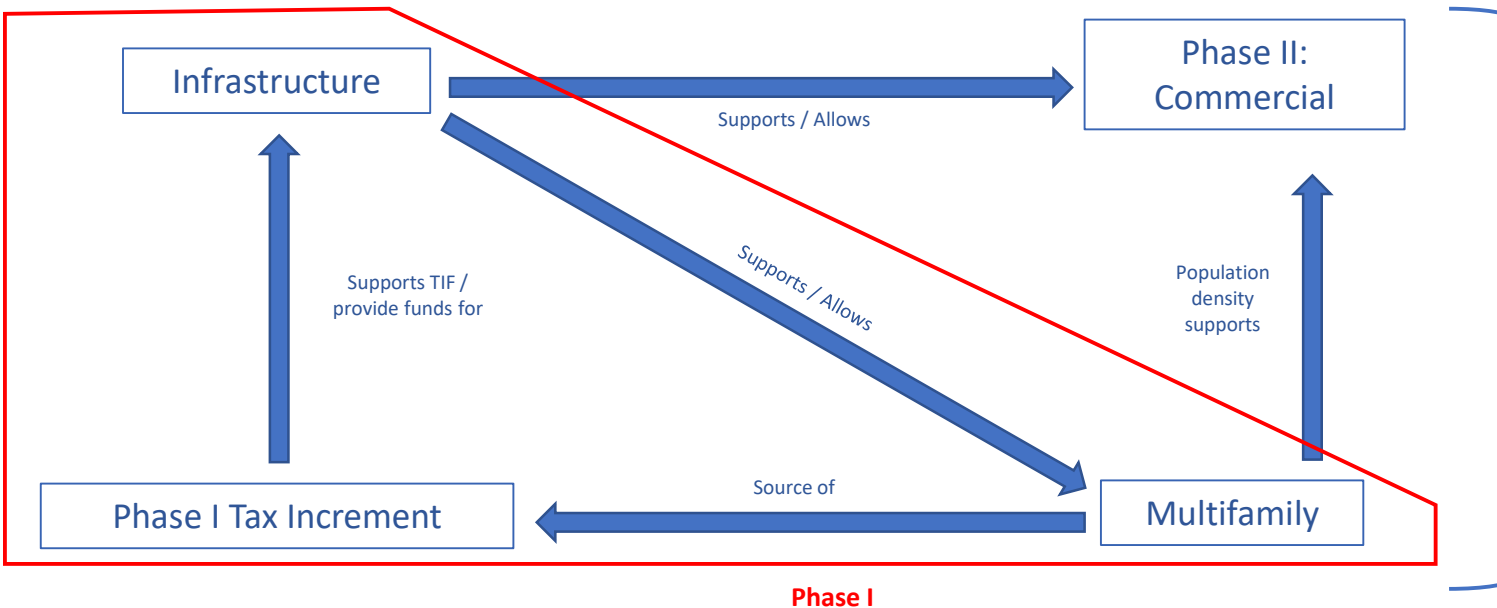
INFRASTRUCTURE / TIF

Request (Proposed Structure)

- Establish Economic Development Area for PUD site
- Developer Backed Bonds (not a general obligation of Town)
- Payable solely from 95% of Phase I Increment (net 80.9% Effective)
- Anticipated 50% Phase II request (net 42.6% Effective)

Intent

- To provide for Master Infrastructure, site work, retention and utilities necessary for any development to occur
- To provide for the parking garage, allowing increased density
- To provide for higher quality architectural and site design elements
- To provide “pad ready” retail sites to attract and procure retail users



Results

- Master Infrastructure that will bring desirable commercial users
- Higher AV, Long Term Tax, Higher Density
- Best-In-Class Product
- Enhanced Design Elements
- Enhanced Resident and Community Experience and Environment
- Enhanced Gateway to Zionsville

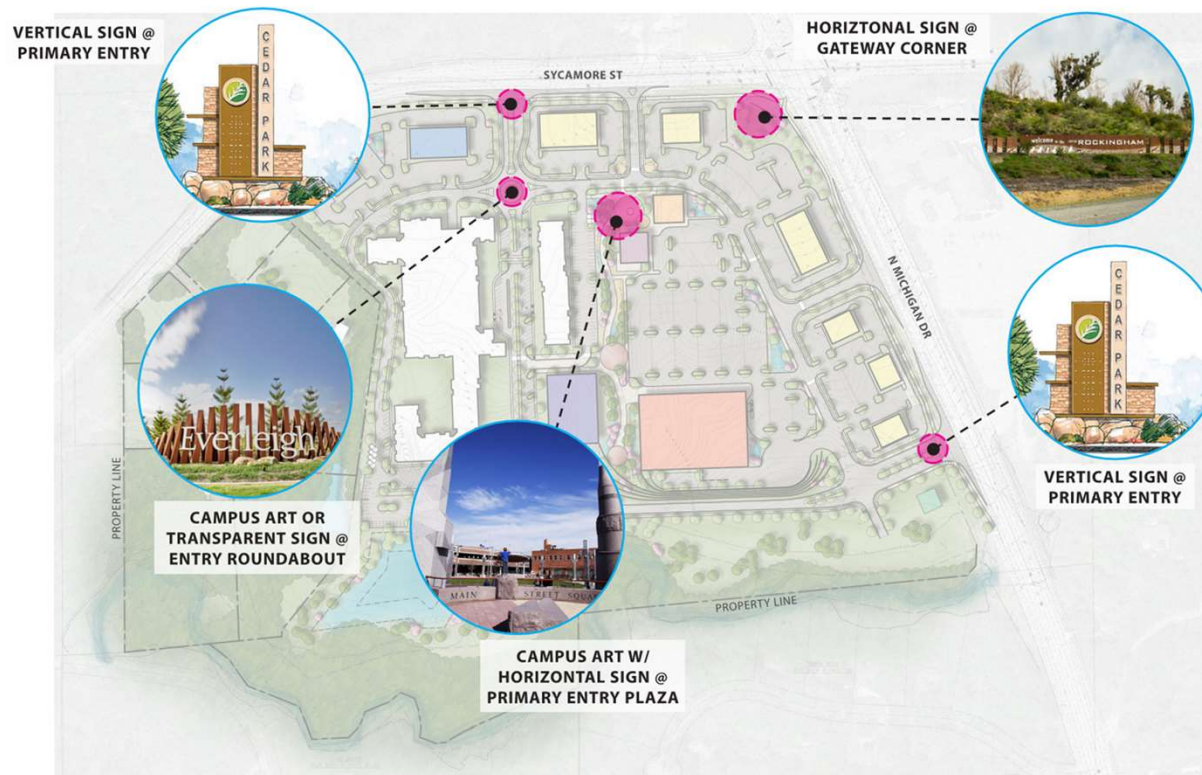
INFRASTRUCTURE / TIF

	Phase I	Phase II	Total
Pledge	95%	50%	
Exclude: Referendum*	14.80%	14.80%	
Effective TIF %	80.9%	42.6%	66.9%

Tax Summary (Retained by Town)

Current Tax	Phase I	Phase II	Total	Final
\$1,072	\$196k - \$235k	\$354k - \$413k	\$550k - \$648k	\$1.6mm - \$1.96mm

Note: Range based on \$50-60mm AV for Phase I, \$30-35mm AV for Phase II.



Highlights

- Existing AV: **\$52,100**
- TIF Excludes School Referendum
- Increased Long Term Value for Town
- 66.9% Effective TIF Request
- Primarily used to fund:
 - Master Infrastructure
 - Parking Garage
 - Phase I Site Work

SCHEDULE

Phase I TIF Approval

RDC Meeting (Declaratory Resolution)	3/28/2022
Council (approve Resolution)	5/2/2022 – 5/16/2022
RDC Meeting (adopt TIF area)	5/23/2022
Council (adopt bond ordinance)	6/6/2022

Development Plan Approval

Plan Commission Hearing	6/21/2022
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Construction

Permits Issued	9/2022
Start Construction	Q3-Q4 22
Infrastructure Completion	Q3-Q4 23
Multifamily Completion	Q3-Q4 24





THANK YOU

scannellproperties.com
pittmanpartners.com